

Chinese startup Eluminex Biosciences closes \$40+ M Series B Financing

February 28, 2023 | News

The funds will be used to continue the development of innovative ophthalmic assets and recombinant human collagen technology



Eluminex Biosciences has announced the closing of a Series B financing of over \$40 million. Financing was led by Cenova Capital with additional participation from Guangzhou Yuexiu Industrial Investment Fund Management, 3E Bioventures Capital, Oriza Holdings, and Series A investors.

Eluminex is a clinical-stage biotechnology company dedicated to the research and development of global innovative therapeutics with a major focus in ophthalmology and recombinant human collagen technology. Its headquarters and research and development centre are located in BioBAY of Suzhou Industrial Park, China, with a clinical and registration centre located in South San Francisco, California.

Its pipeline programmes include novel multi-targeted antibody molecules for vision-threatening retinal diseases, an oral small molecule for rare inherited pediatric retinal dystrophies, and the clinical development and manufacturing of recombinant human collagen-based products with the potential to be world's first biosynthetic cornea for the treatment of corneal stromal blinding diseases.

The startup is currently building a GMP facility in BioBAY of Suzhou Industrial Park for the manufacturing of the recombinant human collagen biosynthetic cornea and other collagen-based products and is expected to operate in mid-2023.

Dr Jinzhong Zhang, Founder, Chairman and CEO of Eluminex, said: "With the Series B raise, the company will use the proceeds to further mature our innovative ophthalmic pipeline as well as the recombinant human collagen technology platform to meet the needs of patients in China and globally."